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ABSTRACT

The Maryland Higher Education Loan Corporation was created by an Act of the 1963 Maryland General Assembly. After several changes in the corporation and some study of various state and private student loan plans and developing regulations and procedures, the corporation became operational in July 1965. Agreements were made with United Student Aid Funds, Incorporated to endorse all notes approved by the Maryland Higher Education Loan Corporation and guarantee repayment of 100 percent of the principal and accrued interest to the participating lenders in case of death, disability, or default by the student borrower, and with the U.S. Commissioner of Education to make borrowers eligible for Federal Interest Subsidy on their loans. This annual report of the corporation contains: (1) a program summary; (2) loans approved, by month; (3) budget summary; (4) condition of research account; (5) guarantee capability statement; (6) loans approved, by county or students' residence; (7) loans approved, by lender; (8) loans outstanding, by Maryland lenders; (9) distribution of borrowers, Maryland schools; and (10) profile of student borrowers. (Author/KE)

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ANNUAL REPORT TO

THE GOVERNOR

and

THE GENERAL ASSEMBLY

OF MARYLAND

MARYLAND HIGHER EDUCATION LOAN CORPORATION
2100 Guilford Avenue
Baltimore, Maryland 21218

June 30, 1970

HE 007 017

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STATE OF MARYLAND

FRED I. ARCHIBALD
CHAIRMAN
SENATOR J. JOSEPH CURRAN, JR.
VICE-CHAIRMAN
MRS. W. KENNETH ROOT
SECRETARY
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DR. WILSON H. ELKINS
H. VERNON ERNY
H. GRANT HATHAWAY
DR. H. PALMER HOPKINS
DR. FREDERIC A. JACKSON
MILTON H. MILLER
ROBERT M. TAUBMAN
DR. DAVID W. ZIMMERMAN

JAMES A. LEAMER, JR.
EXECUTIVE DIRECTOR

HARRY E. KNAPP
ASSISTANT DIRECTOR

MARYLAND HIGHER EDUCATION LOAN CORPORATION
2100 GUILFORD AVENUE
BALTIMORE, MARYLAND 21218

September 1, 1970

The Honorable Marvin Mandel
Governor of Maryland
Annapolis, Maryland 21404

Dear Sir:

Pursuant to Section 7, Article 43A of the Annotated Code of Maryland, I present herewith the Annual Report of the Maryland Higher Education Loan Corporation for the fiscal year ending June 30, 1970.

Respectfully submitted,

Fred I. Archibald
Chairman

MARYLAND HIGHER EDUCATION LOAN CORPORATION

2100 GUILFORD AVENUE

BALTIMORE, MARYLAND 21218

BOARD OF DIRECTORS

	Term Expires
Mr. Fred I. Archibald, Chairman	January 1, 1976
Mr. W. Gordon Burns	January 1, 1976
Sen. J. Joseph Curran, Jr., Vice Chairman	January 1, 1974
Dr. Wilson H. Elkins	Ex officio
Mr. H. Vernon Eney	January 1, 1972
Mr. H. Grant Hathaway	January 1, 1974
Dr. H. Palmer Hopkins	representing Dr. Elkins
Dr. Frederic A. Jackson	January 1, 1974
Mr. Milton H. Miller	January 1, 1972
Mrs. W. Kenneth Root, Secretary	January 1, 1976
Mr. Robert M. Taubman	Ex officio
Dr. David W. Zimmerman	January 1, 1972

Executive Committee:

Mr. Archibald	Dr. Hopkins
Senator Curran	Dr. Jackson
Mr. Hathaway	Mrs. Root, Ex officio

Standing Committees

Public Information:
- Mr. Miller, Chairman
- Senator Curran
- Dr. Jackson
- Dr. Zimmerman
- Mr. Taubman

Qualifications:
- Dr. Elkins
- Dr. Hopkins
- Dr. Jackson
- Mrs. Root

Legal:
- Mr. Eney, Chairman
- Senator Curran

Banking:
- Mr. Hathaway, Chairman
- Mr. Burns
- Dr. Jackson
- Mr. Miller

Legal Counsel:
- Mr. Martin B. Greenfeld
- Assistant Attorney General
- State Law Department

Staff

Executive Director	James A. Leamer, Jr.
Assistant Director	Harry E. Knapp
Accountant	E. Curtis Snyder
Secretary	Mrs. Shirley S. Greenwalt
Account Clerk	Mrs. Ruth W. Campbell
Account Clerk	Mrs. Mary Scrimger
Clerk-Typist	Mrs. Myrtle Gunther

CHRONOLOGY

April 1963	S.B. 356 creating Maryland Higher Education Loan Corporation approved
March 1964	S.B. 62 amending Article 43A approved
April 1964	First meeting of the Board of Directors
July 1965	Executive Director hired Contract signed with United Student Aid Funds, Incorporated
August 1965	Forms and procedures approved First loans guaranteed
October 1965	National Vocational Student Loan Insurance Act of 1965 signed by the President
November 1965	Higher Education Act of 1965 signed by the President
March 1966	Interim Agreement covering Federal interest subsidy signed
April 1966	S.B. 181 changing Maryland plan to conform to Federal standards approved
May 1966	Permanent Agreement covering Federal interest subsidy and advance funds signed
July 1966	Freshmen and part-time students became eligible to borrow. Repayment period extended to ten years
August 1966	Total loan guarantees reached $1,000,000
December 1966	Board of Directors approved Federal Agreement covering $294,756 advance and proposed legislative changes that would make Maryland residents eligible to receive benefits of National Vocational Student Loan Insurance Act of 1965
March 1967	Agreement covering Federal funds approved
April 1967	First Federal funds received

May 1967	S.B. 146 making vocational, business and technical students eligible to borrow approved Interim and Permanent Agreements covering Federal interest subsidy for Vocational Program approved
June 1967	Agreement covering Federal funds for Vocational Program approved. Students attending approved vocational schools became eligible to borrow
	First vocational loan approved
December 1967	Work started on program and form revision
January 1968	Total loan guarantees reached $5,000,000
March 1968	Field Representative hired to work with lenders
April 1968	Agreement reached on converting to data processing system
October 1968	Higher Education Amendments of 1968 approved
April 1969	S.B. 328 removing the six percent maximum interest rate and allowing lenders to charge the rate allowed by the U.S. Commissioner of Education approved
	S.B. 325 authorizing payment of a $25.00 service fee approved
	S.B. 327 exempting HELC loans from the disclosure provisions of the State Interest and Usury laws approved
	S.B. 477 combining higher education and vocational programs approved
August 1969	Reinsurance agreement executed with U.S. Commissioner of Education
October 1969	Emergency Insured Loan Act of 1969 authorizing a special allowance of up to three percent on loans disbursed after August 1, 1969, approved

The Maryland Higher Education Loan Corporation was created by an Act of the 1963 General Assembly as Senate Bill 356 which became Article 43A of the Annotated Code of Maryland. Several changes were made in 1964, eligibility and repayment terms were further modified by the 1966 session and students attending approved vocational schools became eligible borrowers under amendments added in 1967.

Governor J. Millard Tawes appointed the Board of Directors on March 24, 1964, and the Board held its first meeting on April 8, 1964. The next year was spent studying various state and private student loan plans and developing regulations and procedures for the operation of the program. On July 1, 1965, the Corporation became operational and hired the Executive Director on July 7.

UNITED STUDENT AID FUNDS AGREEMENT

An agreement establishing a reserve account with United Student Aid Funds, Incorporated, a national nonprofit organization, was signed on July 20, 1965. Under the terms of the Agreement, the Corporation maintains a reserve with United Student Aid Funds equal to eight percent (8%) of its total loans. United Student Aid Funds endorses all notes approved by Maryland Higher Education Loan Corporation and guarantees repayment of 100% of the principal and accrued interest to the participating lenders in case of death,

disability or default by the student borrower. Coverage against death and disability is provided at no cost to Maryland Higher Education Loan Corporation or the borrower. When a loan is declared in default by the lender (after it has attempted normal collection procedure, short of legal action), United Student Aid Funds purchases the note and takes any necessary action to collect from the student. Most of the forms used by Maryland Higher Education Loan Corporation and the participating Maryland lenders are standard United Student Aid Funds forms and are provided without cost. Other brochures and forms are provided by USA Funds at a reduced cost to the Corporation.

FEDERAL PARTICIPATION

The Corporation has agreements with the U.S. Commissioner of Education that make borrowers eligible for Federal Interest Subsidy on their loans. For qualifying students the Commissioner pays the interest while the student is in school and during service in the Armed Forces, Peace Corps or VISTA.

An agreement was signed in August 1969 that makes Federal reinsurance available to the Corporation. Under this agreement the U.S. Commissioner of Education will reimburse MHELC for eighty percent of the amount paid lenders for defaulted loans. This has the effect of multiplying the existing loan guarantee capacity by five.

STATISTICAL SUMMARY

The following summaries cover loan activity for the year ending June 30, 1970.

PROGRAM SUMMARY

	1969 Fiscal Year	1970 Fiscal Year
No. of applications received	3187	4546
No. of applications approved	2901	4218
Amount approved	$2,609,951.00	$4,035,921.00
Average loan	900.00	957.00
Number of lenders	91	92
Number of colleges	594	784
No. of Vocational Schools	25	46
Number of States (location of colleges)	50	50
Percentage of Borrowers attending Maryland colleges	55%	55%

PROGRAM TO DATE

Total loans	14,241	$12,554,892
Outstanding interim notes	10,398	8,901,548
Loans in repayment	2,054	2,567,065
Loans repaid	1,344	741,130
Loans cancelled by borrower	217	133,909
Paid to lenders - default or death	228	211,240
Recoveries on defaults		32,152

LOANS APPROVED BY MONTH

MONTH	FY 1969 LOANS	FY 1969 AMOUNT	FY 1970 LOANS	FY 1970 AMOUNT
JULY	467	$437,893	1159	$1,123,549
AUGUST	892	850,329	944	917,358
SEPTEMBER	525	495,980	633	606,078
OCTOBER	220	208,212	194	194,480
NOVEMBER	83	74,224	128	126,650
DECEMBER	119	101,700	134	120,675
JANUARY	187	132,243	199	158,461
FEBRUARY	143	95,065	106	88,320
MARCH	88	71,056	78	68,863
APRIL	51	42,058	85	81,950
MAY	63	52,049	94	90,417
JUNE	63	49,142	464	459,120
Fiscal Yr. to Date	2901	$2,609,951	4218	$4,035,921
Cumulative Total	10,023	$8,518,971	14,241	$12,554,892

	1969	1970
First Time Borrowers	1548 (53%)	2321 (55%)
Repeat Borrowers	1353 (47%)	1897 (45%)

BUDGET SUMMARY

Object		Expenditures	
		Fiscal Year 1969	Fiscal Year 1970
	Number of Positions	6	7
.01	Salaries & Wages	$45,199.05	$55,107.31
.02	Technical & Special Fees	735.01	812.16
.03	Communication	2,701.99	2,143.41
.04	Travel	2,750.93	1,767.15
.07	Motor Vehicle Operation & Maintenance	360.41	749.13
.08	Contractual Services		
	Reserve Fund	264,830.00	280,000.00
	Lender Fees	-0-	118,025.00
	Other Services	3,848.44	8,280.96
.09	Materials & Supplies	910.62	1,423.21
.11	Equipment Additional	2,656.39	2,799.64
.13	Fixed Charges	58.00	121.95
	TOTAL	$324,050.84	$471,229.92

CONDITION OF RESERVE ACCOUNT

	Prior Fiscal Years	FY 1969	FY 1970	Totals
State Deposits	$455,170	$264,830	$280,000	$1,000,000
USA Funds Contribution	10,000			10,000
Federal Deposits (Vocational)	30,119			30,119
Total Deposits	495,289	264,830	280,000	1,040,119
Encumbered to cover Approved Loans	472,722	208,796	322,873	1,004,391
Unencumbered Balance	22,567	56,034	(42,873)	35,728

GUARANTEE CAPABILITY STATEMENT

Based on deposits shown on previous page that create a loan capacity based on an eight percent reserve.

	Prior Fiscal Years	Fiscal Year 1969	Fiscal Year 1970	Totals
Reserve from State Funds	$5,689,625	$3,310,375	$3,500,000	$12,500,000
Reserve from USA Funds	125,000			125,000
Reserve from Federal Funds (10%)	301,190			301,190
Total Loan Capacity	6,115,815	3,310,375	3,500,000	12,926,190
Encumbered to cover Approved Loans	5,909,021	2,609,951	4,035,921	12,554,893
Unencumbered Balance	206,794	700,424	(535,921)	371,297

LOANS APPROVED BY COUNTY OF STUDENTS' RESIDENCE

County	Prior Years	FY 1969	FY 1970	Total
Allegany	259	157	193	609
Anne Arundel	474	110	179	763
Baltimore	1626	723	1047	3396
Calvert	13	11	8	32
Caroline	20	4	5	29
Carroll	96	42	52	190
Cecil	40	34	55	129
Charles	35	8	15	58
Dorchester	60	62	72	194
Frederick	78	68	122	268
Garrett	71	55	69	195
Harford	140	77	107	324
Howard	100	40	85	225
Kent	47	18	22	87
Montgomery	1176	452	649	2277
Prince George's	960	285	414	1659
Queen Anne's	22	24	18	64
St. Mary's	59	39	33	131
Somerset	56	41	62	159
Talbot	65	35	34	134
Washington	136	40	109	285
Wicomico	76	33	73	182
Worcester	33	15	19	67
Baltimore City	1480	528	776	2784
TOTAL	7122	2901	4218	14,241

LOANS APPROVED, BY LENDER
For Fiscal Year 1970

LENDER	NUMBER
Aberdeen National Bank	3
Baltimore Federal Savings & Loan Assn.	364
Belair National Bank, Bowie	10
Bank of Bethesda	1
The Bank of Brandywine	26
C.C.T.A. Federal Credit Union	4
Calvert Bank & Trust Co.	1
Carroll County Bank & Trust Co.	1
Cecil National Bank	1
Central Credit Union of Md.	3
Centreville National Bank of Md.	8
Chemical Bank, New York Trust Co.	2
Chesapeake National Bank	16
The Chestertown Bank of Md.	21
Citizens Bank & Trust Co. of Md.	18
The Citizens National Bank, Laurel	80
Citizens National Bank, Meyersdale, Pa.	2
The Clinton Bank	1
Columbia Bank & Trust Co.	4
Commercial and Farmers Bank	31
Commercial and Savings Bank	18
County Federal Savings & Loan Assn. of Rockville	6
Bank of Crisfield	26
Cumberland B & O Employees Fed. Credit Union	9
Cuna Mutual Insurance Society	2
Dover Federal Credit Union, Delaware	1
The Equitable Trust Co.	366
Exchange and Savings Bank	4
F.R.B. Federal Credit Union	1
Farmers and Mechanics National Bank	33
Farmers and Merchants Bank, Fowblesburg	5
Farmers and Merchants Bank of Hagerstown	17
Farmers and Merchants Bank, Morgantown, W.Va.	1
The Farmers & Merchants National Bank, Cambridge	49
The Farmers National Bank of Annapolis	2
The First National Bank, Dayton, Ohio	1
The First National Bank of Harford Co.	6
The First National Bank, Lexington, Va.	1
First National Bank of Maryland	69
The First National Bank of Oakland	52
The First National Bank of St. Mary's	26
The First National Bank of Snow Hill	6
The First National Bank of Washington D.C.	1
The First National Bank & Trust Co.of Western Md.	135

LENDER	NUMBER
The Forest Hill State Bank	13
Fredericktown Bank & Trust Co.	61
Frostburg National Bank	26
Garrett National Bank in Oakland	38
W. R. Grace Employees Fed. Credit Union	14
Grant County Bank, Petersburg, W.Va.	1
Hagerstown Trust Co.	70
The Hancock Bank	7
Kelco Federal Credit Union	11
Maryland National Bank	139
Mercantile-Safe Deposit & Trust Co.	12
Middletown Valley Bank	7
Montgomery Banking & Trust Co.	16
The National Bank of Cambridge	20
The National Bank of Keyser	1
National City Bank of Baltimore	4
The New Windsor State Bank	2
The Peoples Bank of Denton	1
Peoples Bank of Elkton	50
Peoples National Bank of Md., Suitland	4
The Peoples National Bank & Trust Co., New Philadelphia, Ohio	1
Potomac National Bank	182
Provident Savings Bank of Baltimore	397
Railway Employees Fed. Credit Union	3
Research Analysis Corporation F.C.U., Virginia	1
St. Michaels Bank	5
Security Service Fed.Credit Union, San Antonio,Tex.	1
Bank of Somerset	44
Bank of Southern Maryland	4
Southern Maryland Bank & Trust Co.	1
Southern Pa. National Bank, Delta, Pa.	1
Sparks State Bank	8
Spotswood Bank, Harrisonburg, Va.	1
State National Bank of Bethesda	4
The Sudlersville Bank of Maryland	8
Suburban Trust Company	450
Sykesville State Bank	3
The Talbot Bank of Easton	11
Taneytown Bank & Trust Co.	5
The Thurmont Bank	20
Tidewater Bank	7
U.S.A.E.C. Employees Fed. Credit Union	62
Union Trust Co. of D.C.	5
Union National Bank	5
Union Trust Co. of Md.	1020
United Bank & Trust Co. of Md.	21

LENDER	NUMBER
Vermont Federal Savings & Loan Assn.	6
Washington Co. National Savings Bank	2
W.E.P.C.O. Federal Credit Union	3
Westminster Trust Co.	3
The York Bank & Trust Co., Penna.	3
TOTAL	4218

LOANS OUTSTANDING, BY MARYLAND LENDERS
As of June 30, 1970

LENDER	NO.	AMOUNT
Aberdeen National Bank	4	$ 3,500
Annapolis Banking & Trust Co.	69	66,872
Balto.Federal Savings & Loan Assn.	1919	1,459,909
Belair National Bank	47	46,598
Bank of Bethesda	11	8,499
The Bank of Brandywine	66	59,080
C.C.T.A. Federal Credit Union	7	8,000
Calvert Bank & Trust Co.	10	8,600
Carroll County Bank & Trust Co.	32	40,281
Cecil National Bank	1	800
Central Bank of Howard Co.	1	250
Central Credit Union of Md.	3	3,000
Centreville National Bank of Md.	28	26,561
Chesapeake National Bank	25	21,950
The Chestertown Bank of Md.	52	31,837
Citizens Bank & Trust Co. of Md.	142	126,865
The Citizens National Bank, Laurel	237	213,157
The Clinton Bank	50	44,850
Columbia Bank & Trust Co.	4	3,188
Commercial & Farmers Bank	54	47,477
Commercial & Savings Bank	64	57,960
County Federal Savings & Loan, Rockville	14	14,500
Bank of Crisfield	51	50,028
Cumberland B&O Fed.Credit Union	19	17,755
Bank of Damascus	12	12,714
The Equitable Trust Co.	844	770,103
Exchange & Savings Bank	22	15,712
Farmers & Mechanics National Bank	78	66,500
Farmers & Merchants Bank, Fowblesburg	11	11,000
Farmers & Merchants Bank, Hagerstown	16	15,200
Farmers & Merchants National Bank, Cambr.	143	133,294
The Farmers National Bank of Annapolis	40	44,206
First National Bank of Harford Co.	42	41,435
First National Bank of Maryland	232	221,746
First National Bank of Oakland	171	162,118

LENDER	NO.	AMOUNT
First National Bank of St. Mary's	74	$ 67,227
First National Bank of Snow Hill	6	4,800
First National Bank & Trust Co. of Western Maryland	348	306,999
The Forest Hill State Bank	15	14,900
Fredericktown Bank & Trust Co.	100	98,405
Frostburg National Bank	57	46,509
Garrett National Bank in Oakland	54	53,400
W. R. Grace Employees Fed.Credit Union	18	14,250
Hagerstown Trust Co.	68	62,171
The Hancock Bank	37	35,550
Kel-co Federal Credit Union	48	45,847
Maryland National Bank	1475	1,497,398
Mercantile-Safe Deposit & Trust Co.	20	17,467
Middletown Valley Bank	20	18,447
Montgomery Banking & Trust Co.	16	14,800
The National Bank of Cambridge	27	26,250
National City Bank of Baltimore	7	7,500
The New Windsor State Bank	4	3,900
The Peoples Bank of Chestertown	11	8,510
The Peoples Bank of Denton	11	10,259
Peoples Bank of Elkton	96	89,148
Peoples National Bank of Md., Suitland	10	11,932
Postal Service Credit Union of Balto.	2	828
Potomac National Bank	365	369,769
Provident Savings Bank of Balto.	942	879,300
Queenstown Bank of Md.	2	2,000
St. Michaels Bank	24	20,637
Sharpsburg Bank of Washington Co.	3	2,200
Bank of Somerset	111	87,976
Southern Maryland Bank & Trust Co.	6	4,900
Bank of Southern Maryland	5	4,050
Sparks State Bank	9	7,818
State National Bank of Bethesda	4	5,000
Suburban Trust Co.	1214	1,258,063
Sudlersville Bank of Md.	14	11,000
Sykesville State Bank	12	9,450
The Talbot Bank of Easton	27	22,186
Taneytown Bank & Trust Co.	6	5,257
Calvin B. Taylor Banking Co.	1	400
The Thurmont Bank	62	49,781
Tidewater Bank	24	22,600

LENDER	NO.	AMOUNT
U.S.A.E.C. Federal Credit Union	130	$ 126,350
Union Trust Co. of Maryland	2546	2,361,366
Union National Bank	5	3,650
United Bank and Trust Co. of Md.	18	17,500
Vermont Federal Savings & Loan Assn.	6	4,650
Washington Co. National Savings Bank	14	11,155
W.E.P.C.O. Federal Credit Union	8	7,500
Westminster Trust Co.	15	14,425
Woodbine National Bank	4	3,524
TOTAL	12,622	$11,624,549

DISTRIBUTION OF BORROWERS, BY SCHOOL LOCATION

HIGHER EDUCATION:

State	Schools No.	1970 Fiscal Year Approved No.	Outstanding No.	Outstanding Amount
Maryland	53	2082	6504	$5,565,317
Alabama	10	13	32	32,206
Alaska	1	--	1	1,000
Arizona	3	4	8	9,000
Arkansas	2	--	3	2,400
California	19	18	52	54,760
Colorado	7	13	29	30,800
Connecticut	11	25	66	58,429
Delaware	4	41	78	68,111
Dist.of Columbia	18	229	827	951,001
Florida	19	30	98	96,738
Georgia	13	41	126	120,997
Hawaii	1	2	7	7,350
Idaho	2	1	5	5,000
Illinois	30	27	88	77,467
Indiana	24	61	199	193,824
Iowa	17	12	53	51,224
Kansas	14	13	22	21,994
Kentucky	14	11	40	43,656
Louisiana	6	9	25	25,025
Maine	6	3	6	6,000
Massachusetts	40	113	384	383,328
Michigan	17	21	82	79,558
Minnesota	8	8	19	16,400
Mississippi	6	3	9	8,000
Missouri	16	31	57	53,991
Montana	2	1	2	3,750
Nebraska	6	6	16	15,300
Nevada	1	1	1	400
New Hampshire	4	9	30	26,000
New Jersey	17	28	82	75,075
New Mexico	6	7	23	20,840
New York	66	126	407	395,324
North Carolina	36	102	307	280,346
North Dakota	3	1	6	5,845
Ohio	40	84	221	221,488
Oklahoma	9	7	42	38,497

State	1970 Fiscal Year Schools Approved No.	Outstanding No.	Outstanding Amount
Oregon	5	3	7	$ 6,439
Pennsylvania	84	277	810	800,617
Rhode Island	6	14	41	36,100
South Carolina	10	26	80	68,550
South Dakota	1	1	4	3,800
Tennessee	28	45	138	141,032
Texas	18	21	52	52,506
Utah	3	4	16	13,400
Vermont	9	11	32	26,942
Viginia	37	158	488	449,143
Washington	3	3	6	6,400
West Virginia	20	177	472	456,850
Wisconsin	8	13	43	42,066
Wyoming	1	2	6	5,250
Total	784	3938	12,152	$11,155,536
VOCATIONAL EDUCATION:				
Maryland	17	239	418	424,719
Arizona	1	1	1	1,000
California	2	2	2	2,000
Connecticut	1	-	1	2,000
Delaware	2	1	24	22,600
Dist. of Columbia	6	23	45	40,785
Florida	2	-	4	4,000
Illinois	1	2	2	2,000
Michigan	1	1	1	800
Missouri	1	-	1	1,000
New York	2	2	3	3,000
Ohio	1	1	1	1,000
Pennsylvania	7	5	13	13,750
West Virginia	1	2	2	2,000
Wisconsin	1	1	1	898
Total	46	280	519	521,552
Grand Total-Both Programs	830	4218	12,671	$11,677,088

DISTRIBUTION OF BORROWERS, MARYLAND SCHOOLS
OUTSTANDING LOANS JUNE 30, 1970

Higher Education:	No.	Amount
Allegany Community College	35	$ 21,067
Anne Arundel Community College	8	4,146
Baltimore College of Commerce	42	36,880
Bowie State College	54	44,766
Catonsville Community College	37	22,681
Charles County Community College	4	2,600
Chesapeake College	17	10,669
Church Home & Hosp.Sch.of Nursing	16	10,557
College of Notre Dame of Md.	56	44,000
Columbia Union College	47	41,836
Community College of Balto.	71	35,976
Coppin State College	47	37,277
Eastern College	7	8,229
Essex Community College	25	13,279
Frederick Community College	2	1,500
Frostburg State College	384	296,723
Goucher College	52	50,239
Hagerstown Junior College	20	13,729
Harford Junior College	26	18,659
Helene Fuld School of Nursing	4	4,000
Hood College	28	24,322
Johns Hopkins Hosp.Sch.of Nursing	14	17,965
Johns Hopkins University	191	178,234
Loyola College	85	73,316
Maryland Gen.Hosp.Sch. of Nursing	5	3,640
The Maryland Institute	361	358,748
Memorial Hospital Sch. of Nursing	8	6,680
Mercy Hospital Sch. of Nursing	6	5,500
Montgomery College, Takoma Park	6	5,550
Montgomery College, Rockville	14	9,520
Morgan State College	236	188,191
Mt. St. Agnes College	54	40,460
Mt. St. Mary's College	74	71,360
Ner Israel Rabbinical College	9	10,800
Peabody Institute	65	66,847
Prince George's Community College	8	6,000
Salisbury State College	72	52,654
St. Agnes Hospital Sch.of Nursing	3	2,250
St. John's College	31	26,082
St. Joseph College	48	45,625

Higher Education:	No.	Amount
St. Josephs Hosp.School of Nursing	1	$ 573
St. Mary's College of Md.	52	46,294
St. Mary's Seminary & University	4	4,700
Towson State College	303	228,516
Union Memorial Hosp.Sch.of Nursing	1	1,000
University of Baltimore	178	131,279
University of Md. - College Park	2821	2,398,141
University of Md. - Baltimore City	328	387,465
University of Md. - Baltimore County	103	67,723
University of Md. - Eastern Shore	159	117,208
Villa Julie College	21	25,200
Washington College	96	88,431
Western Maryland College	165	156,230
Total	6504	$5,565,317

Vocational Education:		
Baltimore Institute	206	194,521
Commercial Electronics Institute	4	4,000
Del-Mar-Va Beauty Academy, Inc.	1	900
Free State Aviation	1	1,000
Gardner School of Business	5	5,243
Hagerstown Business College	3	3,500
Inst. of Computer Management of Balto.	24	21,100
Kirkland Hall College	2	2,000
Lear Siegler Institute	103	134,355
Lincoln Technical Institute	7	7,000
Maryland Medical Secretarial School	15	14,800
RETS Electronic Schools	3	2,700
Salisbury Barber School	3	2,750
Strayer College	3	3,000
Tri-State Beauty Academy	36	25,850
Visual Arts Institute, Inc.	1	1,000
Wash.Co.Hosp.School of Xray Tech.	1	1,000
Total	418	$424,719

Grand Total - Both Programs	6922	$5,990,036

PROFILE OF STUDENT BORROWERS

	Fiscal Years 1966 thru 1968	Fiscal Year 1969	Fiscal Year 1970	Total	%
Academic Year					
Freshmen	1,941	698	1,156	3,795	27
Sophomores	1,904	711	914	3,529	25
Juniors	1,421	691	943	3,055	21
Seniors	1,074	490	763	2,327	16
Graduate	782	311	442	1,535	11
	7,122	2,901	4,218	14,241	100
Curriculum					
Liberal Arts	2,872	1,079	1,592	5,543	39
Education	1,011	459	692	2,162	15
Business	764	350	382	1,496	11
Engineering	663	239	304	1,206	8
Professional	599	304	572	1,475	10
Science	314	127	206	647	5
Vocational		319	280	599	4
Other	899	24	190	1,113	8
	7,122	2,901	4,218	14,241	100
Academic Performance					
Excellent	508	234	461	1,203	8
Good	1,991	965	1,481	4,437	31
Average	4,572	1,680	2,226	8,478	60
Unsatisfactory	51	22	50	123	1
	7,122	2,901	4,218	14,241	100
Sex					
Male	4,618	1,799	2,639	9,056	64
Female	2,504	1,102	1,579	5,185	36
	7,122	2,901	4,218	14,241	100
Marital Status					
Single	6,297	2,570	3,637	12,504	86
Married	735	291	511	1,537	11
Separated	52	17	2	71	1
Divorced	38	21	6	65	1
Widowed		2	62	64	1
	7,122	2,901	4,218	14,241	100

	Fiscal Years 1966 thru 1968	Fiscal Year 1969	Fiscal Year 1970	Total	%
		Family Income			
Under $3,000	836	317	395	1,548	11
$3,000 - 5,999	1,028	340	523	1,891	13
$6,000 - 7,999	1,076	335	442	1,853	13
$8,000 - 8,999	609	225	273	1,107	8
$9,000 - 10,999	1,105	429	555	2,089	14
$11,000 - 14,999	1,654	768	1,077	3,499	25
$15,000 and over	814	487	953	2,254	16
	7,122	2,901	4,218	14,241	100